



# **KEY FINANCIAL INDICATORS**

## **March 2016**

**Prepared by the Office of Management and Budget**

The Key Financial Indicators (KFI) provide a snapshot into the performance of the City's finances in a series of 23 indicators. It is not designed to be all-inclusive, but to provide a perspective on the major elements of the City's financial performance and if the City is performing as planned in its operating budget. As a result, the KFI:

- 1) Includes funds with significant revenues or expenditures. This typically includes all funds that exceed \$1,000,000 in a given year in terms of revenues and expenditures.
- 2) Appropriated funds that are not included because they fall below the \$1,000,000 guideline include Community Development, HOME, HOPWA, Sunday Alcohol Permits, Admissions Tax, Victim Witness, Event Management, and Viola Street Tax Increment. In addition, the Transit Fund has been excluded as it has a reimbursement-driven operation. Funds such as the Capital Projects Fund and the Utility Undergrounding Fund are not included as the funds are primarily driven by project-specific appropriations.
- 3) May focus solely on revenues, expenditures, or both, depending on the fund. Certain funds see their financial results determined by the performance of revenues rather than expenditures. As a result, only a revenue indicator may be presented with no expenditure indicator. Funds with significant personnel expenditures, however, may show both revenues and expenditure indicators.
- 4) Includes both non-financial and financial indicators. In those instances where non-financial indicators may be a proxy for overall financial health, it has been included. This includes items such as parking occupancy and zoo attendance.



Positive Trend - more than 5% over budget to the City's benefit



Neutral Trend to be Monitored - within 5% (above or below) of budget



Negative Trend - more than 5% under budget to the City's detriment

Questions related to the Key Financial Indicators should be directed to the City's Office of Management and Budget at (864) 467-4508.

## Indicator #1: General Fund Property Tax Collections

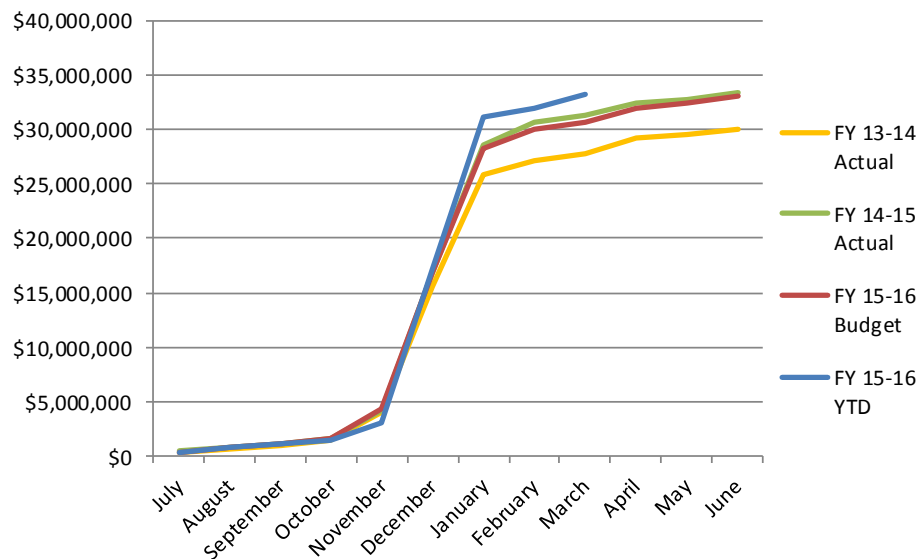


**Indicator:** General Fund property tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

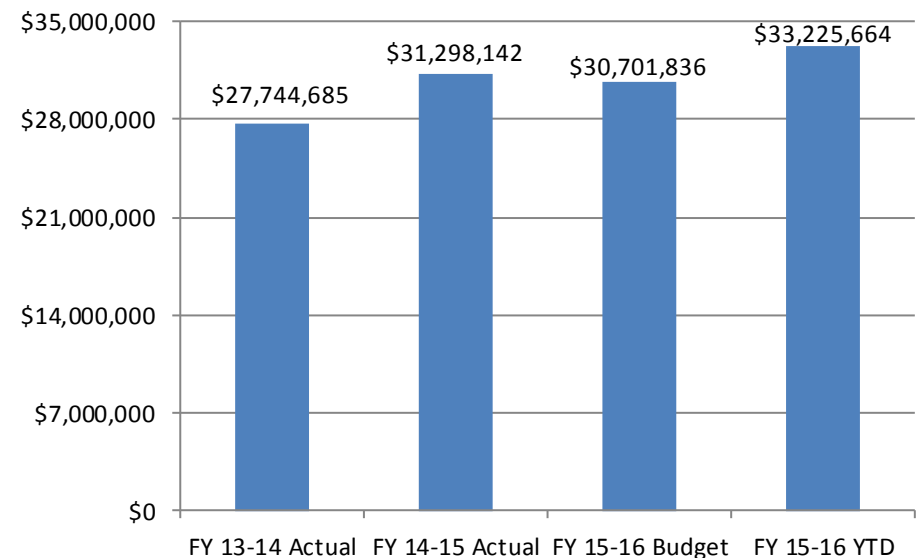
**Indicator Description:** This indicator shows the revenue performance of the property taxes by month to determine if funds will be sufficient to meet planned expenditures. Property tax collections occur primarily in December and January when the majority of the City's overall property tax collections are received. Greenville County mails tax notices in November. Payments between July and November and March to June are typically automobile and delinquent payments. This indicator represents 47% of the General Fund's projected operating revenue (excluding transfers, capital leases, and other financing sources).

**Indicator Status Explanation:** Collections are performing above FY 2015-16 budget projections and, FY 2014-15 and FY 2013-14 actual collections. FY 2015 collections contained a millage rate of 89.4; an increase of 4.7% over FY 2014. The FY 2016 millage value of 85.3 represents a revenue neutral rate with respect to FY 2015.

**General Fund Property Tax Collections**



**Year-To-Date Property Tax Collections Comparison**



## Indicator #2: Locally-Collected Business License Revenues

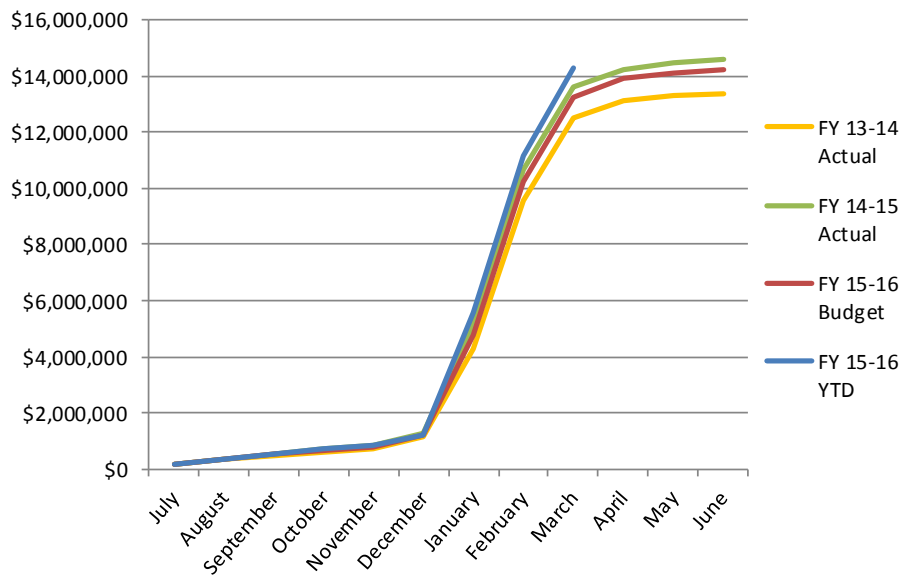


**Indicator:** Locally collected business license revenues compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years. This indicator excludes telecommunications and insurance business licenses collected by the Municipal Association of South Carolina, which make up approximately 14% of the General Fund's projected operating revenue, and are almost entirely collected in the last month of the fiscal year.

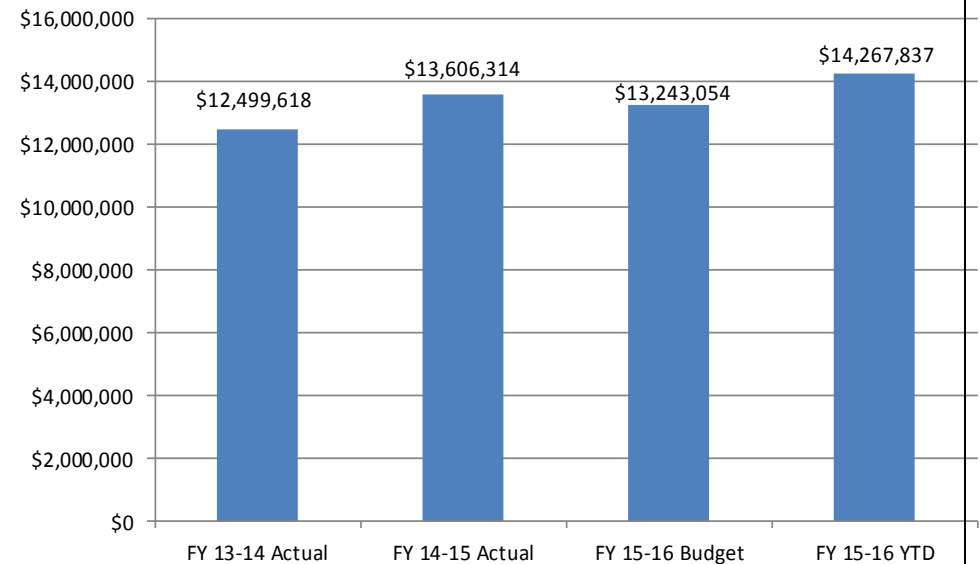
**Indicator Description:** This indicator shows the revenue performance of the locally-collected business licenses by month to determine if funds will be sufficient to meet planned expenditures. Business license collections occur primarily in January, March, and March when licenses are renewed. Payments before and after are typically contractor licenses, new businesses, and delinquent payments. This indicator represents 20% of the General Fund's projected operating revenue (excluding transfers, capital leases, and other financing sources).

**Indicator Status Explanation:** Collections are performing above FY 2015-16 budget projections and are exceeding FY 2013-14 and FY 2014-15 collections.

**Locally-Collected Business License Revenues**



**Year-To-Date Business Licenses Revenues Comparison**



### Indicator #3: Building Permit Collections

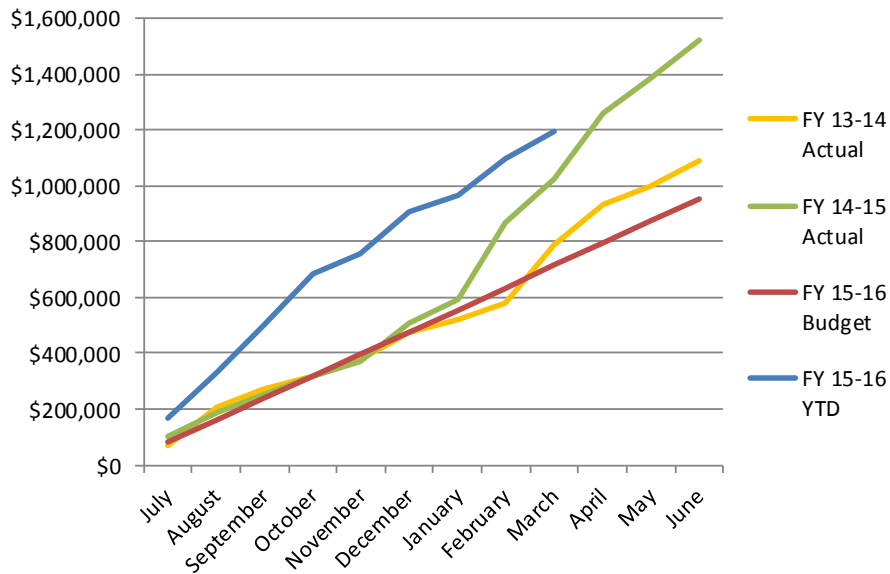


**Indicator:** Building permit revenues compared to the adopted budget by month.

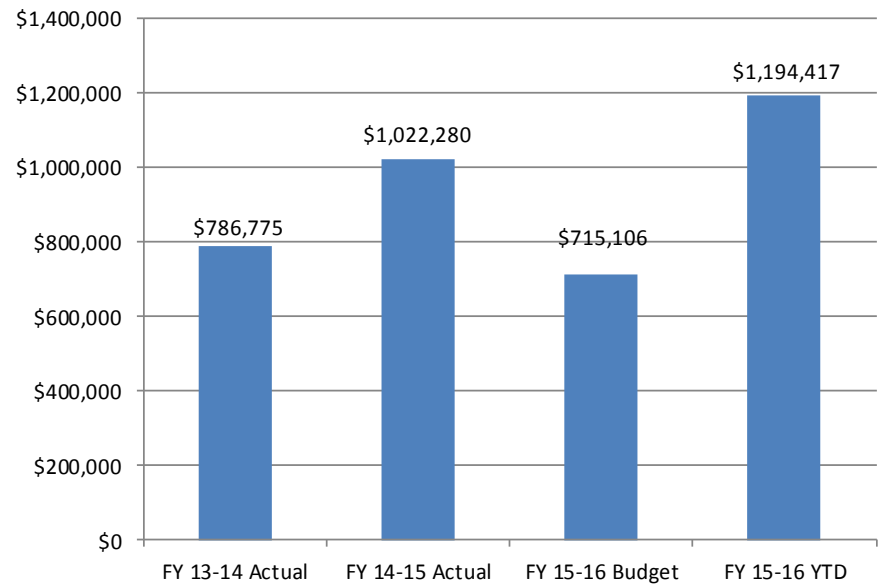
**Indicator Description:** This indicator shows the revenue performance of the building permits and serves as proxy for several other development-related revenues including other construction permits, building plan reviews, fire inspections, and contractor business licenses. While this indicator represents only 1% of projected operating revenues (excluding transfers, capital leases, and other financing sources), it is often a leading predictor of future financial and economic trends.

**Indicator Status Explanation:** Collections are performing significantly above FY 2015-16 budget projections and FY 2014-15 and FY 2013-14 collections.

**Building Permit Revenues to Budget**



**Year-To-Date Building Permits Collections Comparison**



## Indicator #4: General Fund Personnel Expenses To Date

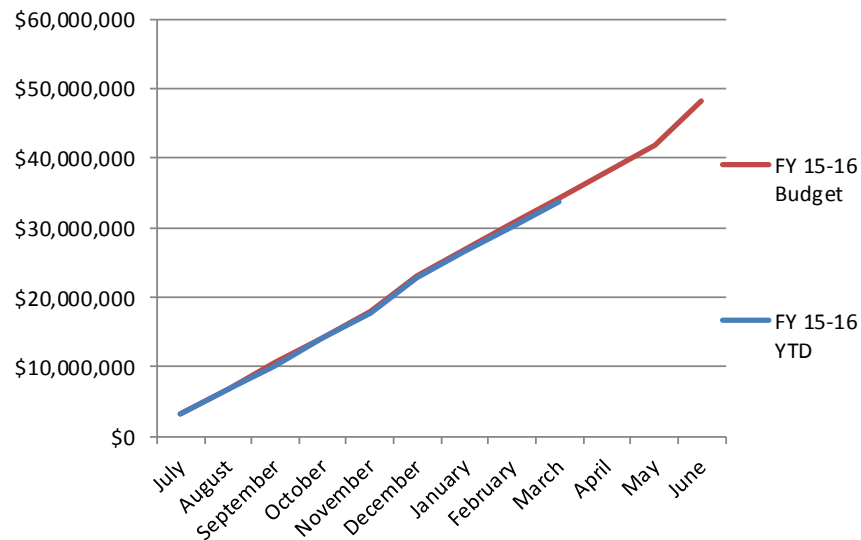


**Indicator:** General Fund personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

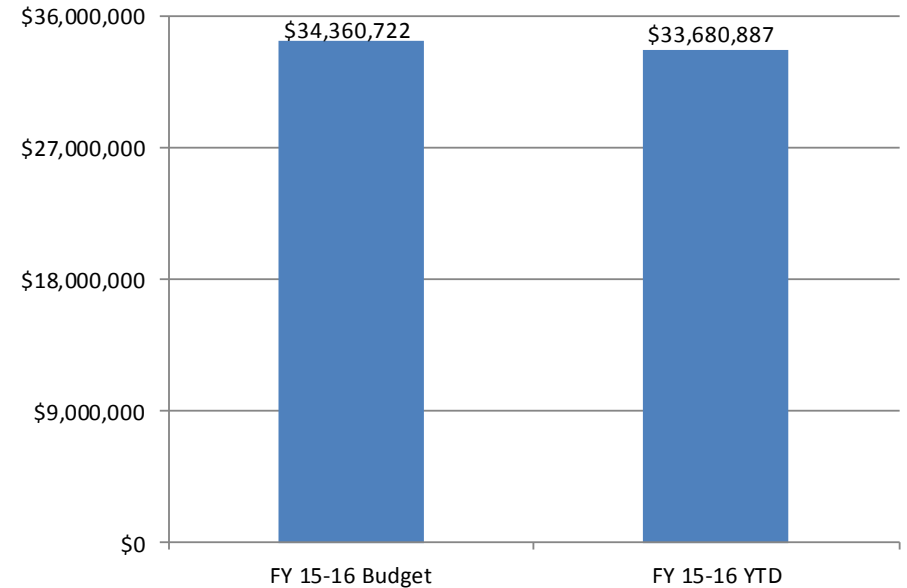
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. The adopted budget plan includes an annual salary savings factor of 2.25% and a 3% merit increase effective October 1. Personnel expenses make up 74% of budgeted operating expenditures (excluding transfers and debt service) of the General Fund.

**Indicator Status Explanation:** To date, the actual expenses for the General Fund personnel are \$483,849 or about a 2% variance from the amount that would be anticipated if the budget were averaged to the payroll schedule.

**General Fund Personnel Expenses**



**Year-To-Date General Fund Personnel Expenses**



## Indicator #5: Workers Compensation Claims

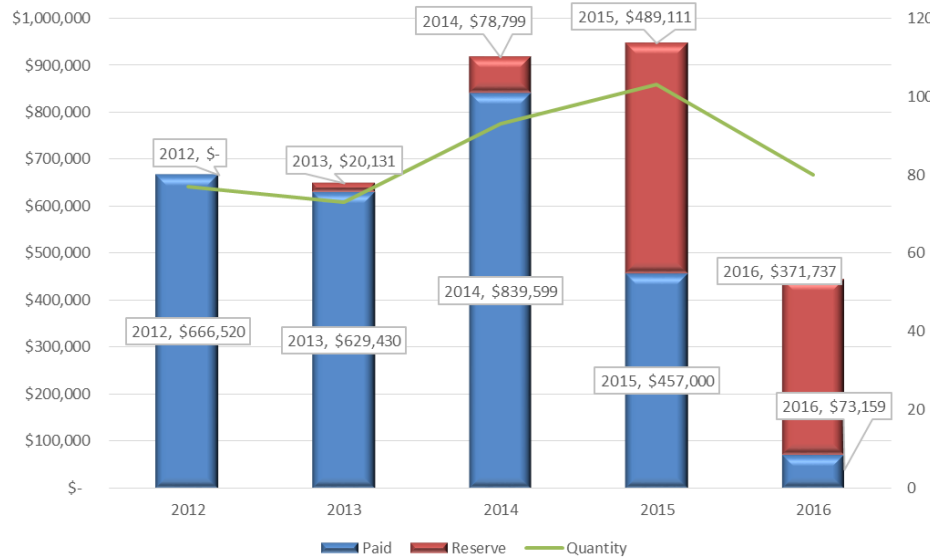


**Indicator:** Workers' compensation claims, both paid and reserves, for the current year and four prior years.

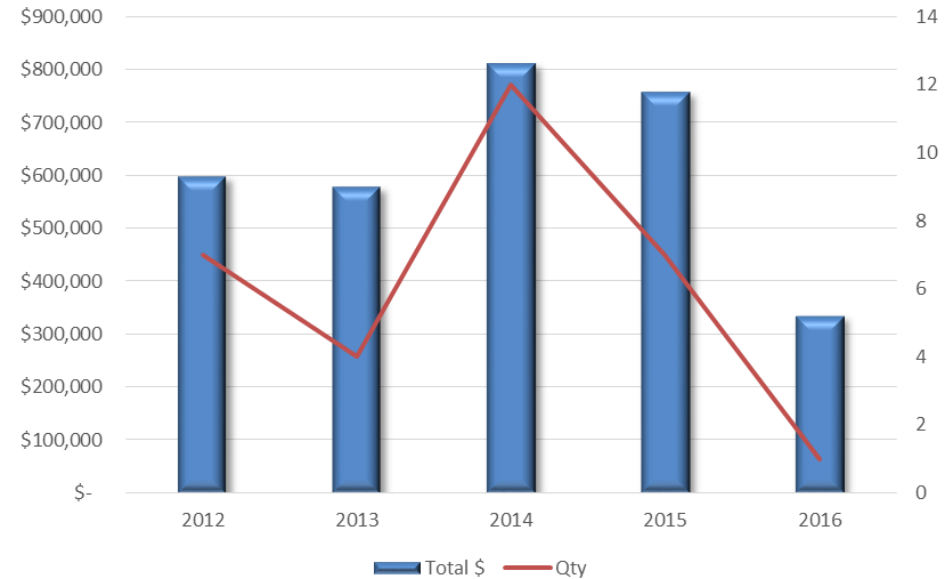
**Indicator Description:** This indicator shows claims, both paid and reserves, for fiscal years 2012-2015 for the full fiscal year compared to FY 2016 year to date claims. The data includes both amounts and number of claims.

**Indicator Status Explanation:** The value of claims reported in FY 2016 are running at much lower levels reported in FY 2014 and FY 2015. Claims severity reflects the police officer fatality in FY 2016.

### Claims Total Incurred



### Claims Greater Than \$25,000



## Indicator #6: Fleet Services Expenses

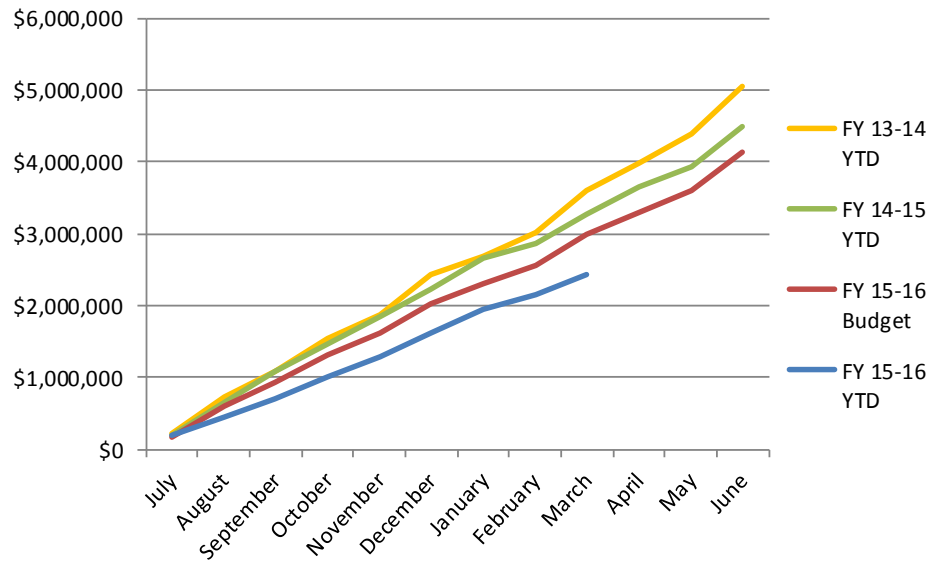


**Indicator:** Fleet Services expenses compared to the adopted budget weighted on a monthly basis and actual results from the past two fiscal years.

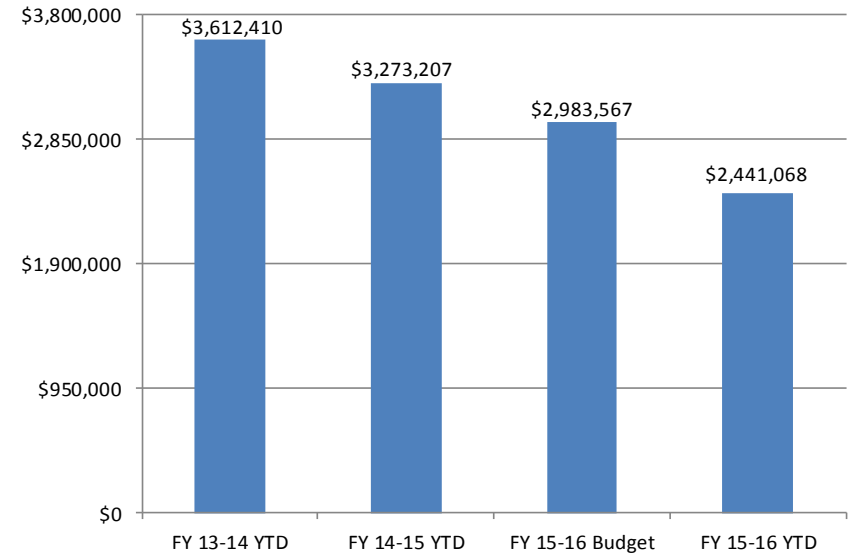
**Indicator Description:** This indicator shows the total expenses of the Fleet Services Fund (excluding depreciation) to determine if the total cost of fueling and maintaining the City's fleet is performing within budget and in comparison to prior years.

**Indicator Status Explanation:** Expenses to date are below the FY 2015-16 (\$542,499) budget and the actual results in FY 2014-15 (\$832,138) and the FY 2013-14 (\$1,171,342) actual results. The decrease over last year is primarily due to decreases of \$887,877 in fuel costs, and \$37,109 in police car upfits offset by increases of \$58,179 in personnel costs, \$37,848 in parts, \$20,235 in materials and supplies, and \$16,351 in professional services.

**Fleet Services Expenses**



**Year-To-Date Fleet Services Expenses Comparison**





## Indicator #7: Hospitality Tax Collections

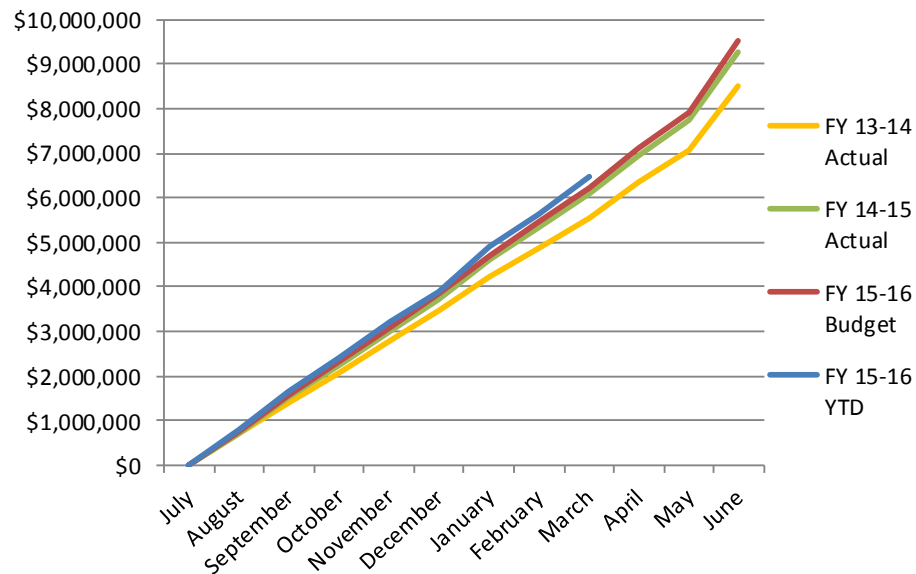


**Indicator:** Hospitality Tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

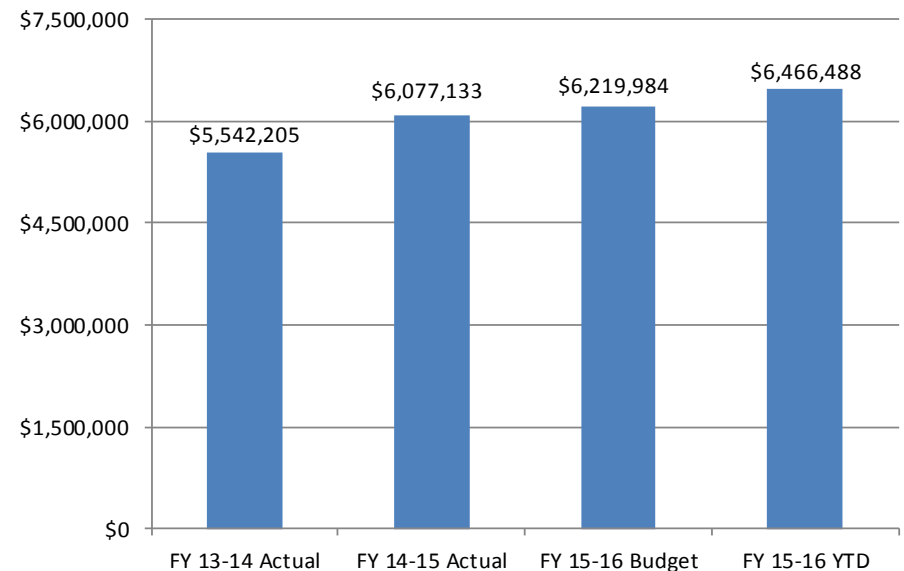
**Indicator Description:** This indicator shows the revenue performance of the Hospitality Tax by month to determine if funds will be sufficient to meet planned expenditures. This indicator represents 100% of all revenues (excluding transfers) in the Hospitality Tax Fund.

**Indicator Status Explanation:** Collections are performing above FY 2015-16 budget projections and are exceeding FY 2014-15 and FY 2013-14 actual collections.

### Hospitality Tax Collections



### Year-To-Date Hospitality Tax Collections Comparison



## Indicator #8: State Accommodations Tax Collections

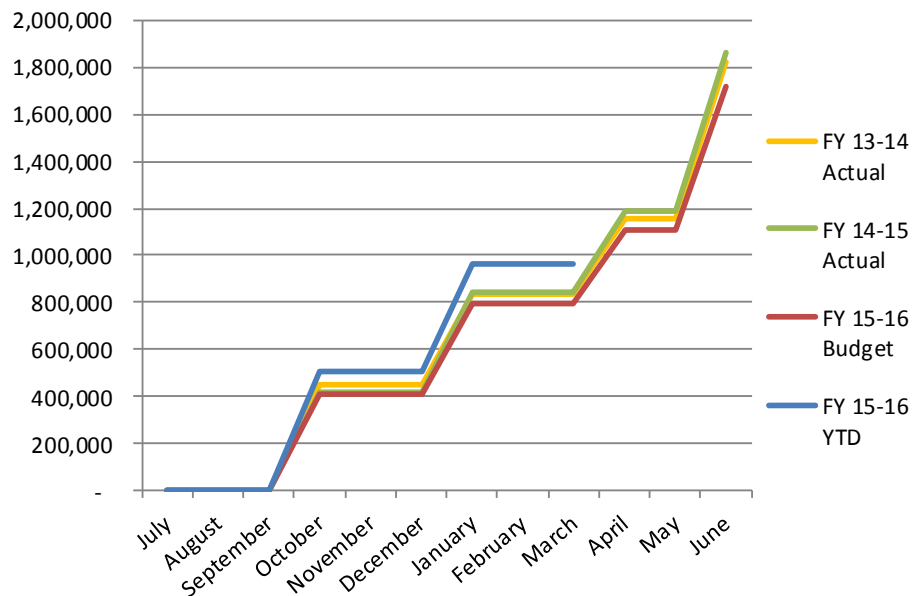


**Indicator:** State Accommodations Tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

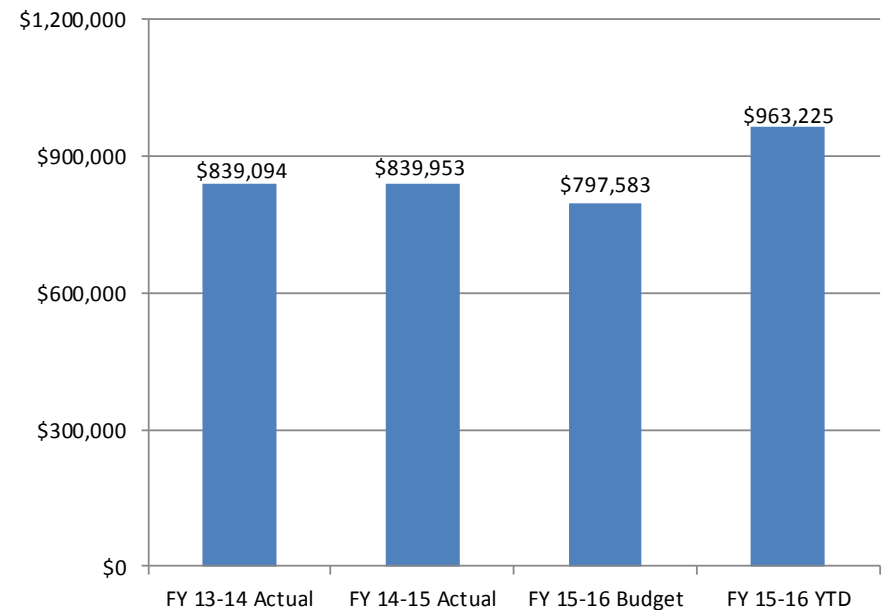
**Indicator Description:** This indicator shows the revenue performance of the State Accommodations Tax by month to determine if funds will be sufficient to meet planned expenditures. Collections from the State occur quarterly. This indicator represents 100% of all revenues in the State Accommodations Tax Fund.

**Indicator Status Explanation:** Collections are performing above FY 2015-16 budget projections, and FY 2014 -15 and FY 2013-14 actual collections.

**State Accommodations Tax Collections**



**Year-To-Date State A-Tax Collections Comparison**



## Indicator #9: Local Accommodations Tax Collections

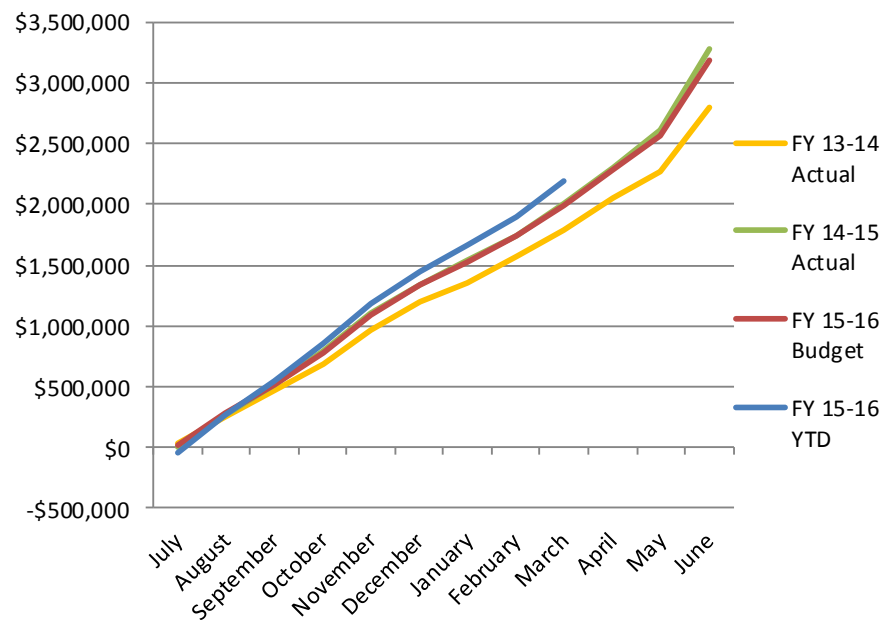


**Indicator:** Local Accommodations Tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

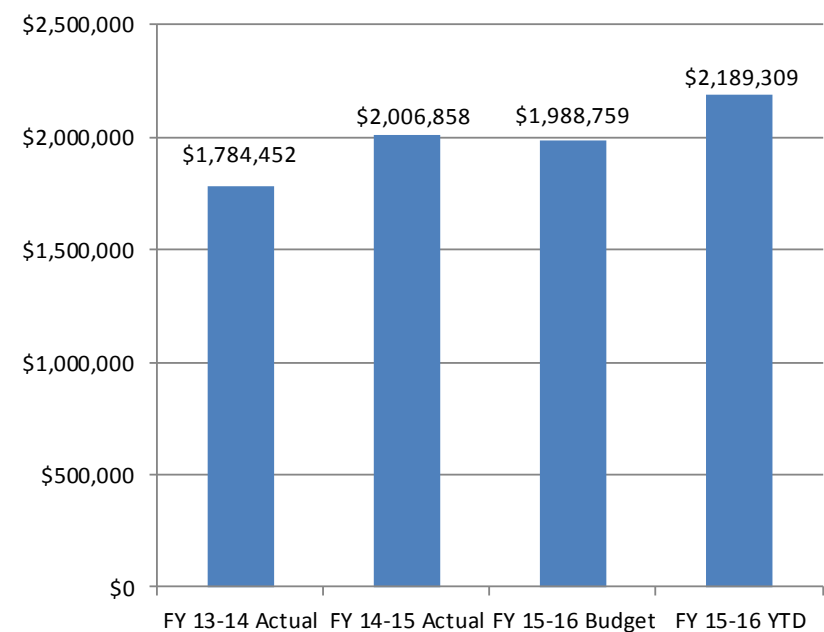
**Indicator Description:** This indicator shows the revenue performance of the Local Accommodations Tax by month to determine if funds will be sufficient to meet planned expenditures. This indicator represents 100% of all revenues in the Local Accommodations Tax Fund.

**Indicator Status Explanation:** Collections are performing above FY 2015-16 budget projections and are exceeding FY 2014-15 and FY 2013-14 actual collections.

**Local Accommodations Tax Collections**



**Year-To-Date Local A-Tax Collections Comparison**



## Indicator #10: Greenville Zoo Operating Profit/Loss

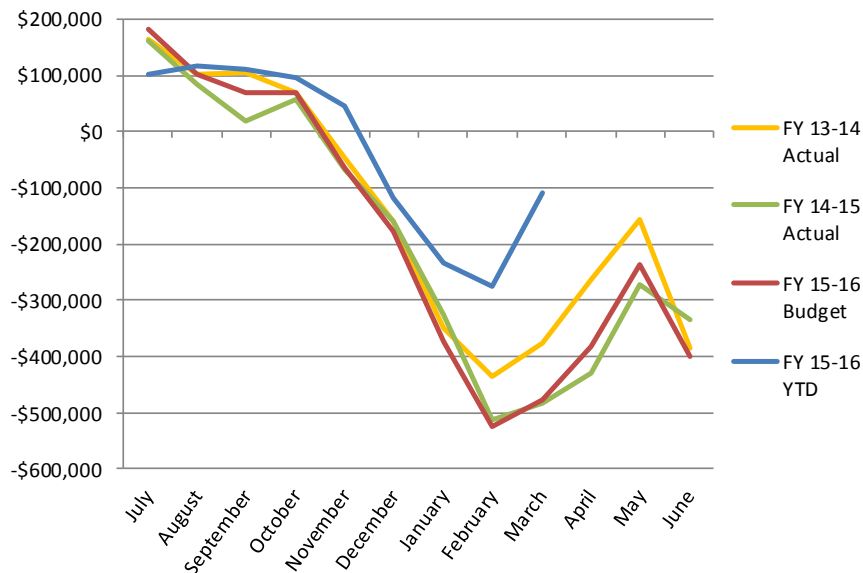


**Indicator:** The cumulative operating profit or loss for the Greenville Zoo.

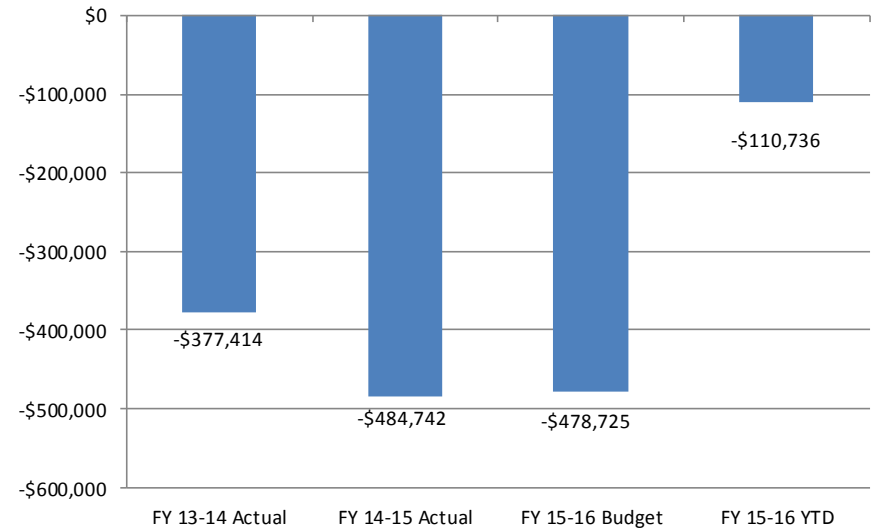
**Indicator Description:** This indicator shows if the Greenville Zoo is producing a profit or loss on its operating and non-operating components. This is calculated by taking operating and non-operating revenues less operating and non-operating expenses (transfers are excluded). The Greenville Zoo incurs significant operating losses in the second and third quarters of the fiscal year, with the first and fourth quarters being the most productive at the facility. The smaller the operating loss, the less Hospitality Tax subsidy is necessary.

**Indicator Status Explanation:** Operating revenues increased \$351,770 and expenses decreased by \$22,237 from the previous year; resulting in a FY2016 decrease in the operating loss of \$374,007 from the previous year. The operating loss is less than the budgeted loss for this point in the year. The increase in revenues is primarily due to an average 33% increase in admission rates (\$180,476 to date), membership and other education rates plus an additional \$27,535 in Boo in the Zoo revenue and \$55,004 in gift sales over the prior year. The revenue gains during the current year are higher than anticipated and increased attendance is expected for the remainder of the fiscal year. See indicator # 11 for additional information.

**Greenville Zoo Operating Profit/Loss**



**Year-To-Date Zoo Operating Profit/Loss Comparison**



## Indicator #11: Greenville Zoo Attendance

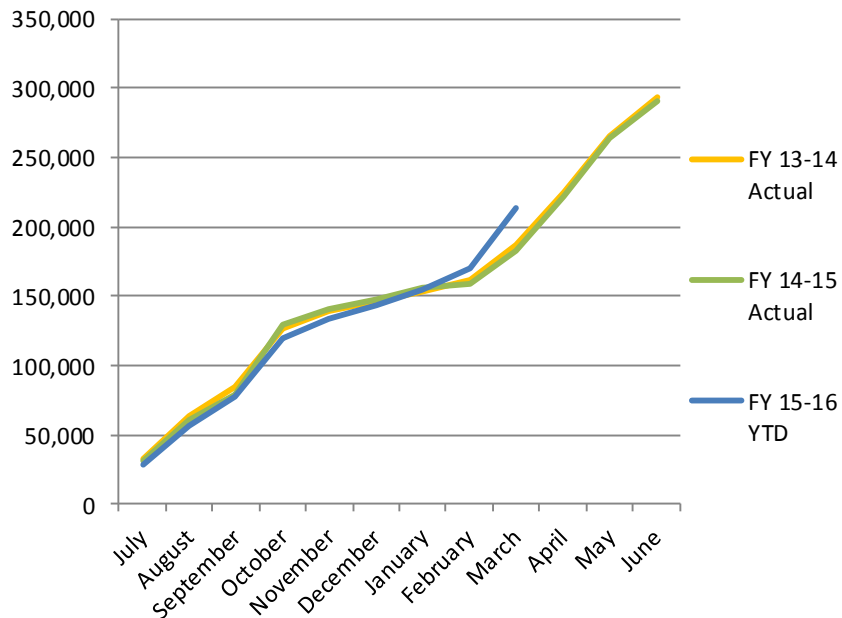


**Indicator:** The total number of attendees at the Zoo.

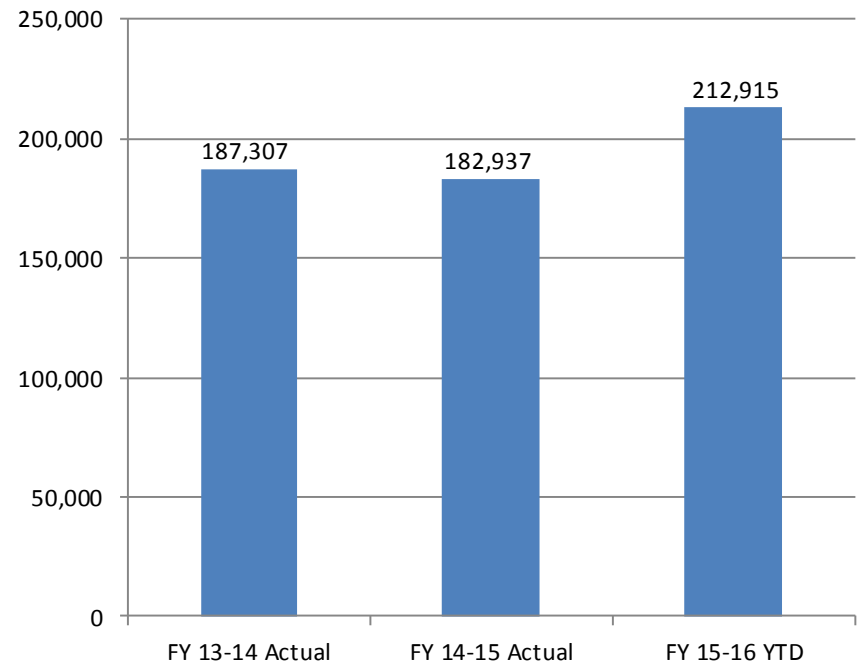
**Indicator Description:** The Zoo's revenues are driven largely by gates and concessions from attendees at the Zoo. The Zoo's attendance primarily occurs in the warmer months, with very limited attendance in the colder months.

**Indicator Status Explanation:** Attendance to date is above the attendance reported in FY 2014-15 and above FY 2013-14. With the birth of several new animals including Tatu, a new giraffe, there has been an increase in attendance during March. It is anticipated that this attendance trend will continue for the remainder of the year.

**Greenville Zoo Attendance**



**Year-To-Date Greenville Zoo Attendance Comparison**



## Indicator #12: TD Convention Center Operating Profit/Loss

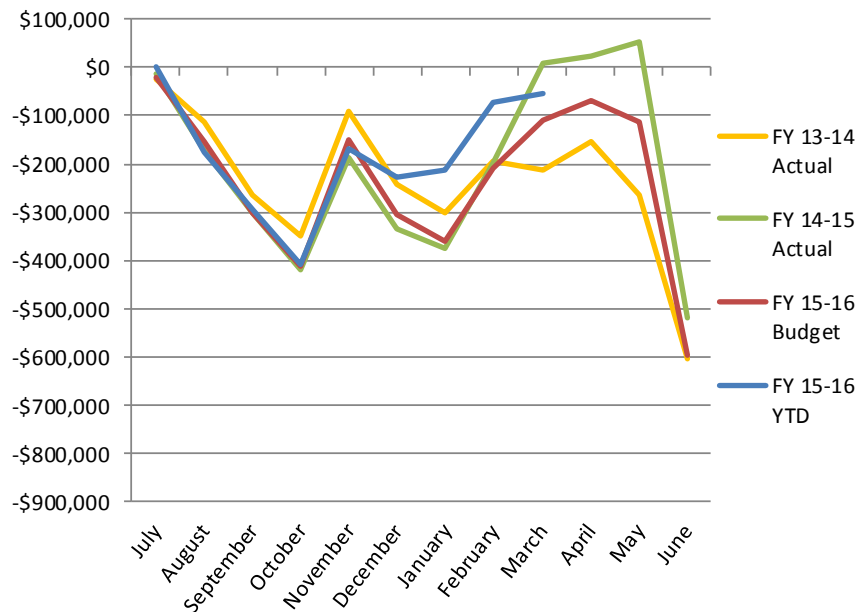


**Indicator:** The cumulative operating profit or loss for the TD Convention Center.

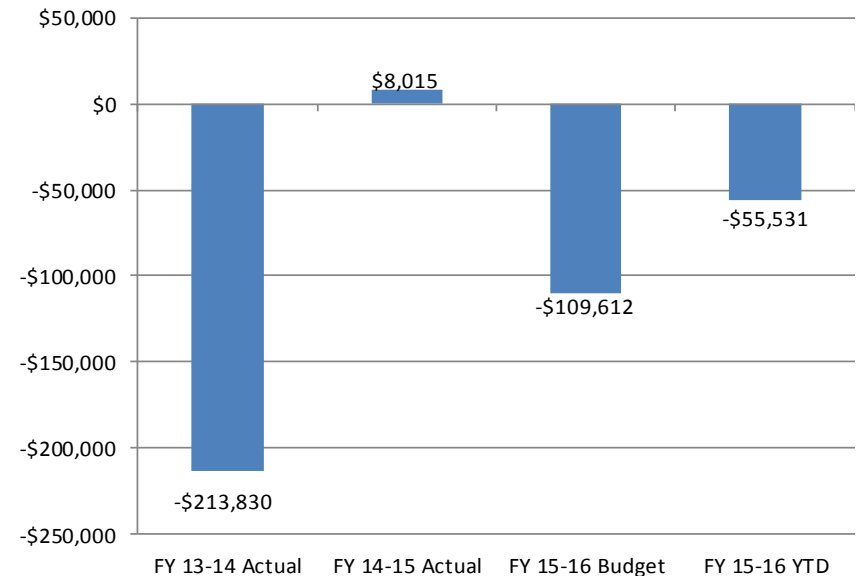
**Indicator Description:** This indicator shows if the TD Convention Center is producing a profit or loss on its operating component. This is calculated by taking operating revenues less operating expenses. The TD Convention Center historically incurs significant operating losses in the first and second quarters of the fiscal year, with the third quarter being the most productive at the facility. The smaller the operating loss, the less Hospitality Tax subsidy is necessary. Please note: due to timing differences, the figures below represent six months of operating results.

**Indicator Status Explanation:** Operating results are performing above the FY 2015-16 budget, FY 2013-14 actual and below the FY 2014-15 actual results. Actual revenues and expenses in FY 2015-16 are greater than FY 2014-15 by \$62,414 and \$125,960, respectively, resulting in a decrease in the cumulative net operating loss of \$63,546 from the previous year. While there has been an increase in the number of events, overall attendance is less than the prior year. See indicator #13 for additional information.

**TD Convention Center Operating Profit/Loss**



**Year-To-Date TDCC Operating Profit/Loss Comparison**



## Indicator #13: TD Convention Center Attendance

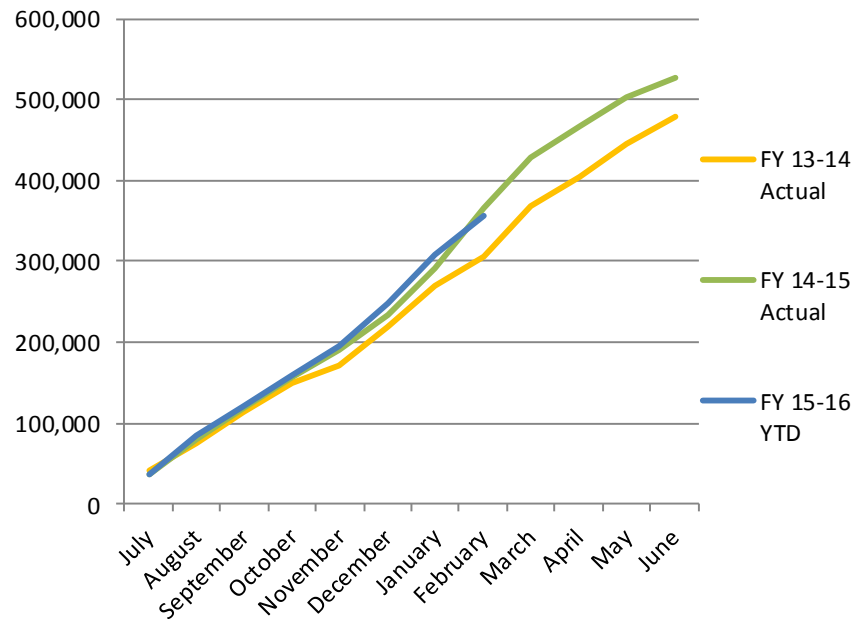


**Indicator:** The total number of attendees at events at the TD Convention Center as reported by SMG.

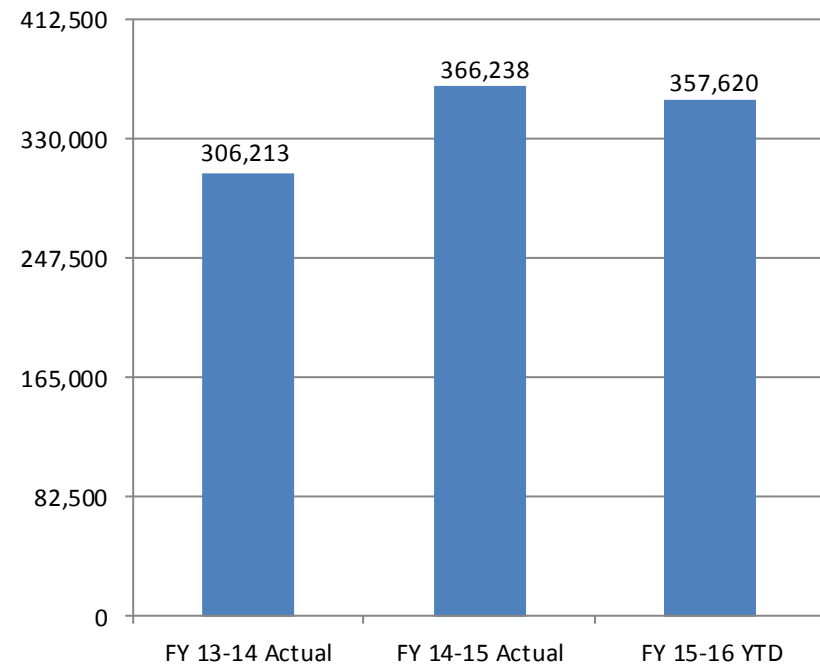
**Indicator Description:** The TD Convention Center's revenues are driven by the number of events, and the number of attendees at each event, at the facility. The measure serves as a proxy for the Center's utilization and its effectiveness in attracting events and patrons to it.

**Indicator Status Explanation:** Attendance to date is below the attendance reported by SMG in FY 2014-15, but above FY 2013-14. Please note, the attendance figures represent eight months of data to correspond with the financial data on page 14.

**TD Convention Center Attendance**



**Year-To-Date TDCC Attendance Comparison**



## Indicator #14: Wastewater Fee Collections

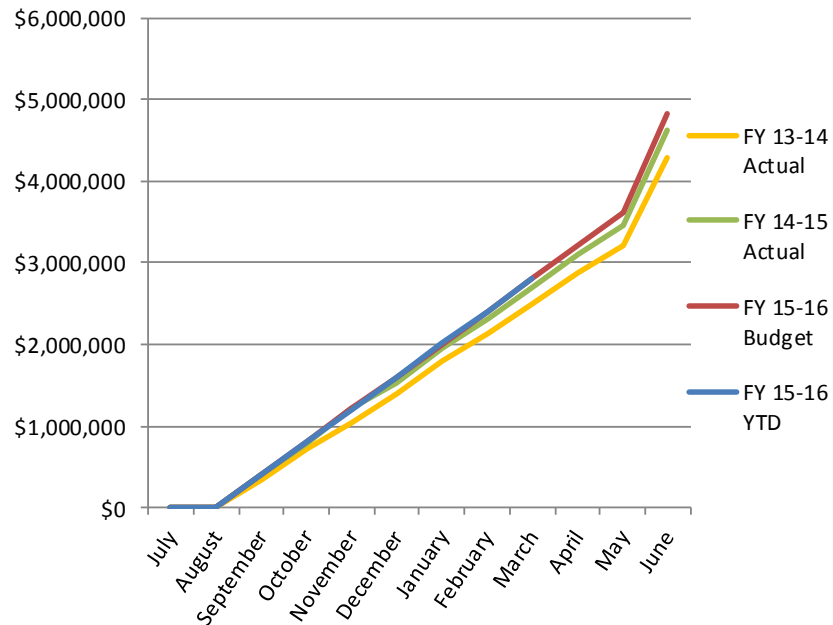


**Indicator:** Wastewater fee collections compared to the adopted budget weighted on a monthly collection basis.

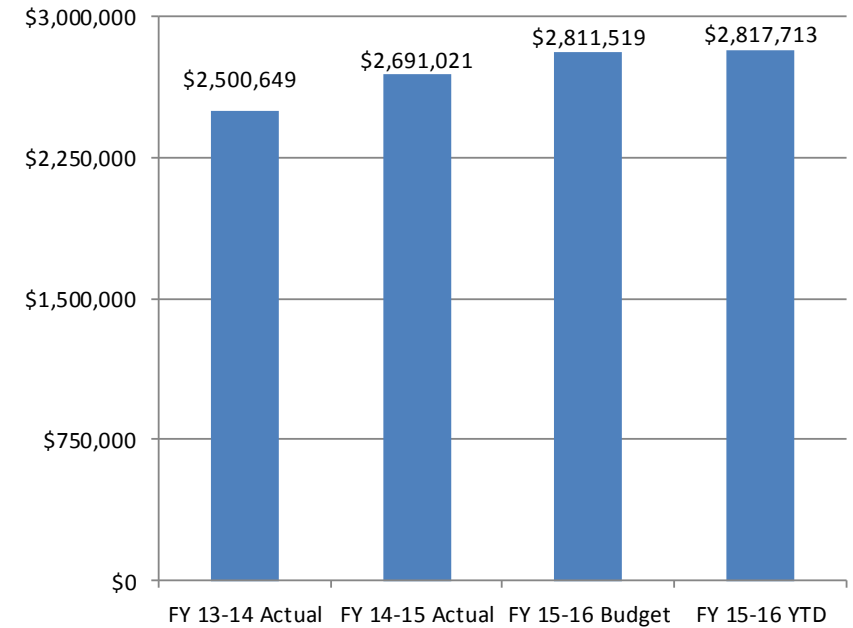
**Indicator Description:** This indicator shows the revenue performance of the Wastewater Fund by month to determine if revenues will be sufficient to meet planned expenditures. This indicator represents 100% of all operating revenues in the Wastewater Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Collections are performing slightly above FY 2015-16 budget projections and above actual collections in FY 2014-15 and FY 2013-14. Collections in FY 2015-16 reflect rate adjustments of 10% over FY 2013-14 and 5% over FY 2014-15.

**Wastewater Fee Collections**



**Year-To-Date Wastewater Fee Collections Comparison**





## Indicator #15: Wastewater Fund Personnel Expenses To Date

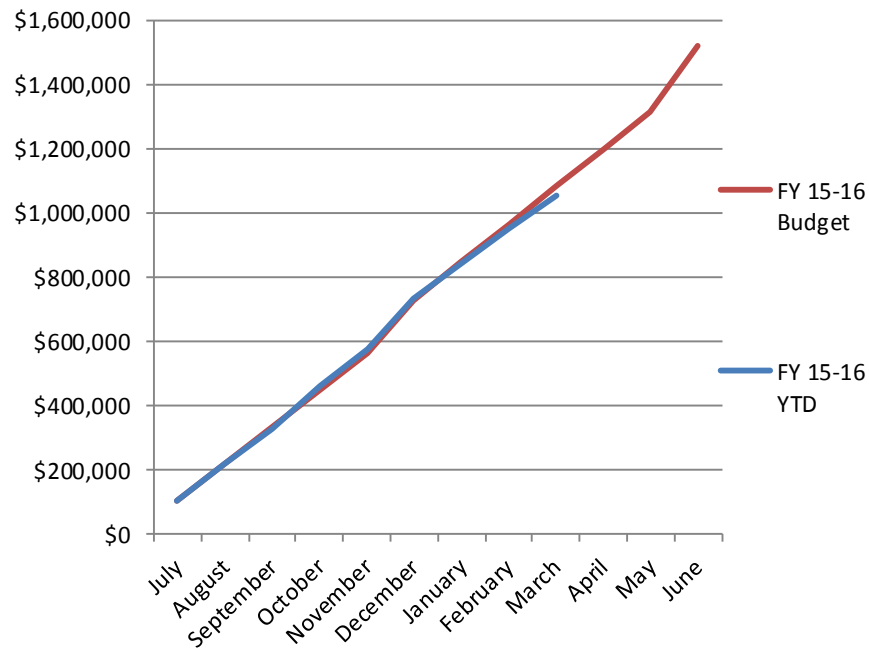


**Indicator:** Wastewater personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

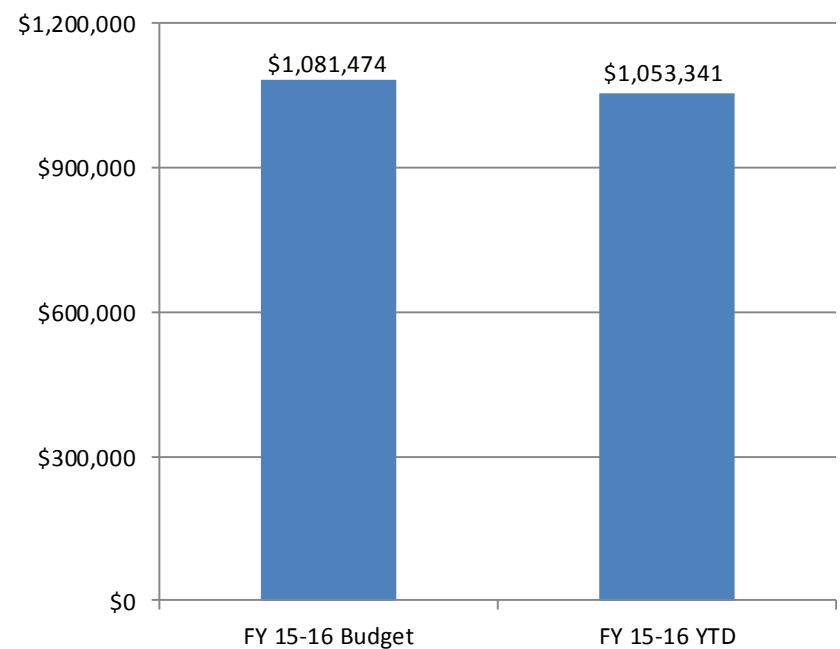
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. Personnel expenses make up about 51% of budgeted operating expenses (excluding debt service, transfers and capital projects) of the Wastewater Fund.

**Indicator Status Explanation:** To date, the actual personnel expenses for the Wastewater Fund are \$28,132 or less than 2.9% below what would be anticipated if the budget was averaged to the payroll schedule.

**Wastewater Fund Personnel Expenses**



**Year-To-Date Wastewater Fund Personnel Expenses**



## Indicator #16: Solid Waste Fee Collections

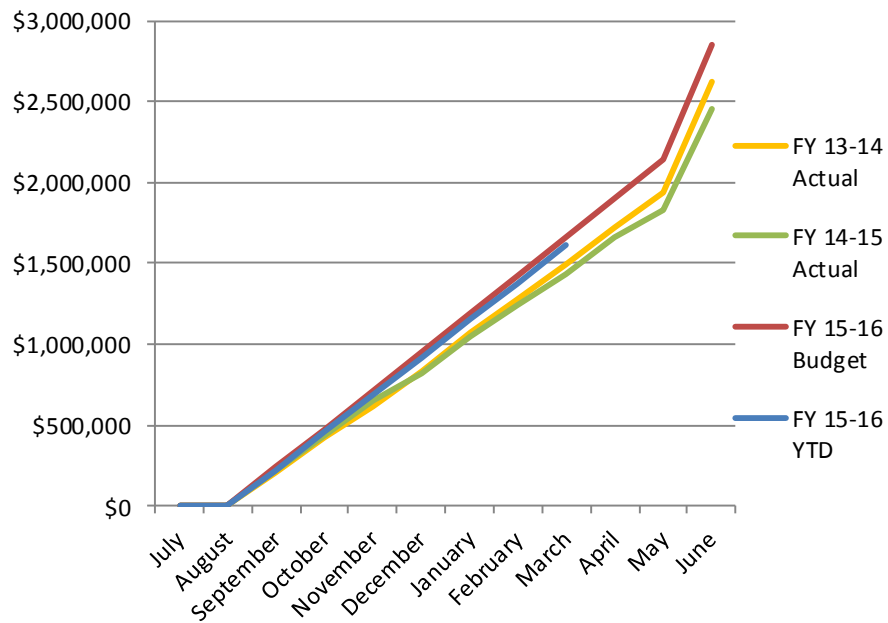


**Indicator:** Solid waste fee collections compared to the adopted budget weighted on a monthly collection basis.

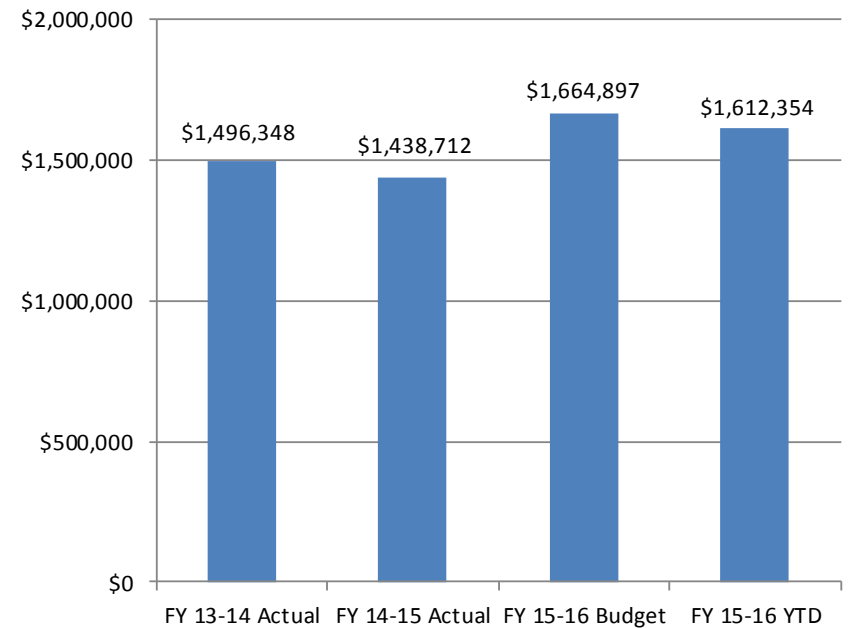
**Indicator Description:** This indicator shows the revenue performance of the Solid Waste Fund by month to determine if revenues will be sufficient to meet planned expenditures. Solid waste fees represent over 95% of all operating revenues in the Solid Waste Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Collections are performing below FY 2015-16 budget projections but above the actual collections in FY 2014-15 and FY 2013-14. Collections in FY 2015-16 reflect a rate adjustment (\$15.50 versus \$13.50 monthly fee) of 14.8% over FY 2014-15 and collections in FY 2013-14 reflect the elimination of commercial municipal solid waste collections in the 4<sup>th</sup> quarter of that fiscal year.

**Solid Waste Fee Collections**



**Year-To-Date Solid Waste Fee Collections Comparison**



## Indicator #17: Solid Waste Fund Personnel Expenses To Date

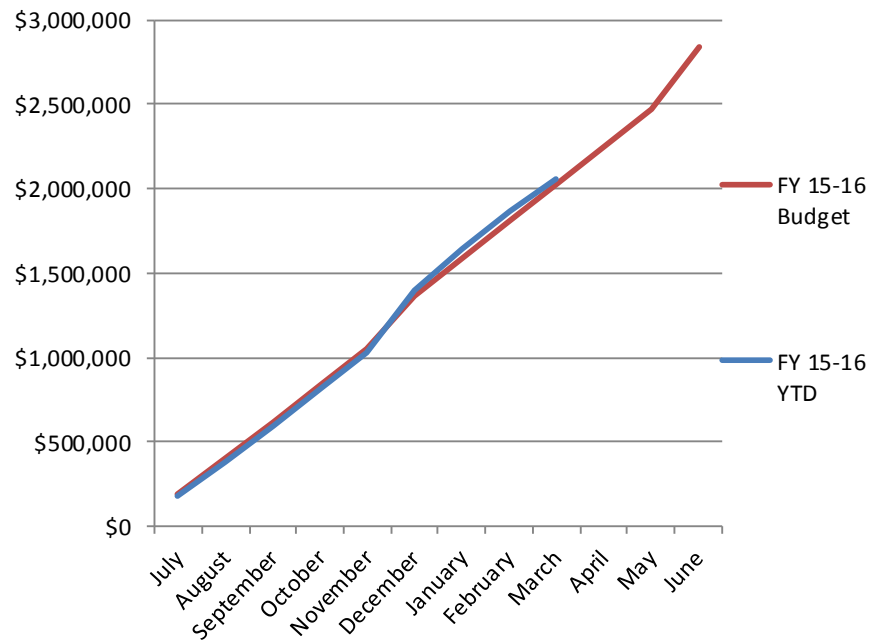


**Indicator:** Solid Waste personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

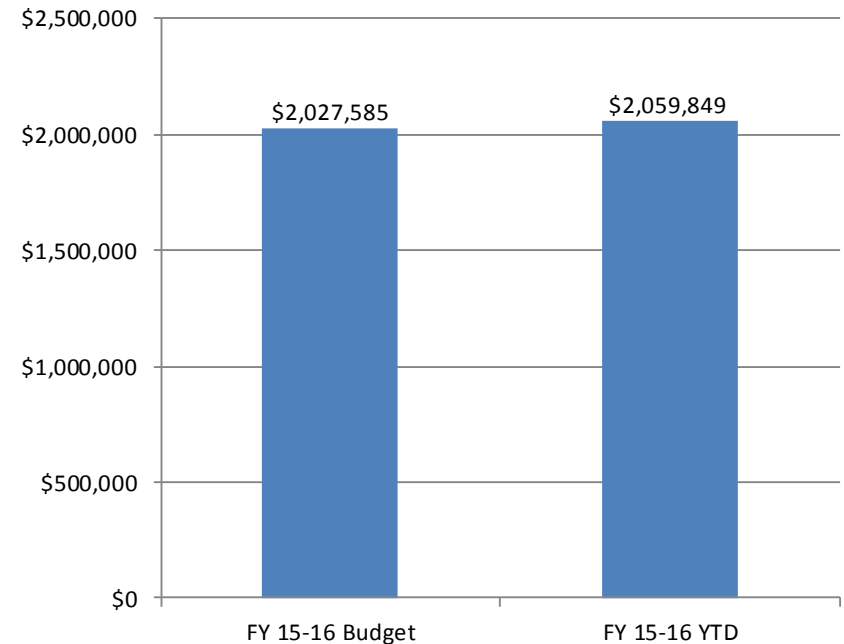
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. Personnel expenses make up about 39% of budgeted operating expenses of the Solid Waste Fund.

**Indicator Status Explanation:** To date, the actual personnel expenses for the Solid Waste Fund are \$32,264, or 1.6%, above what would be anticipated if the budget was averaged to the payroll schedule.

**Solid Waste Fund Personnel Expenses**



**Year-To-Date Solid Waste Fund Personnel Expenses**



## Indicator #18: Stormwater Fee Collections

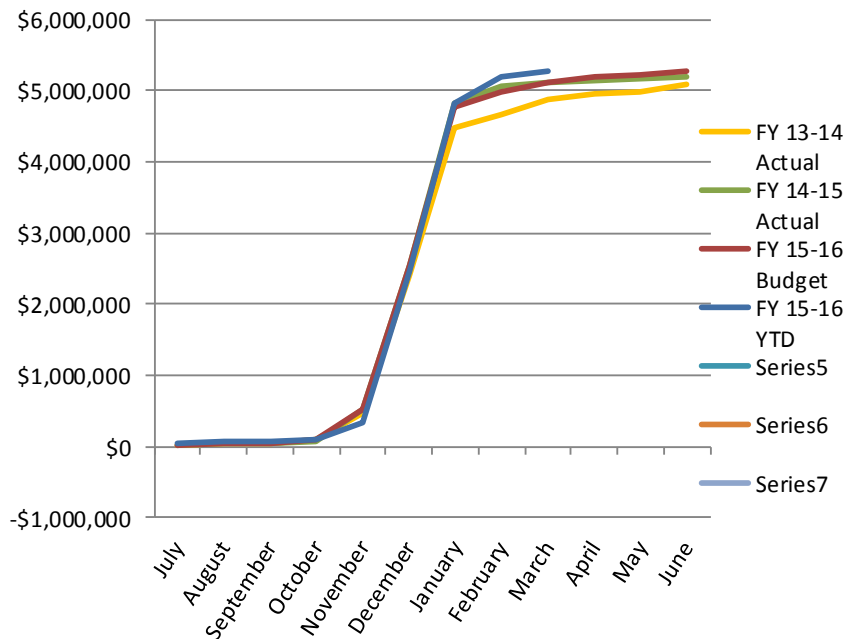


**Indicator:** Stormwater fee collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

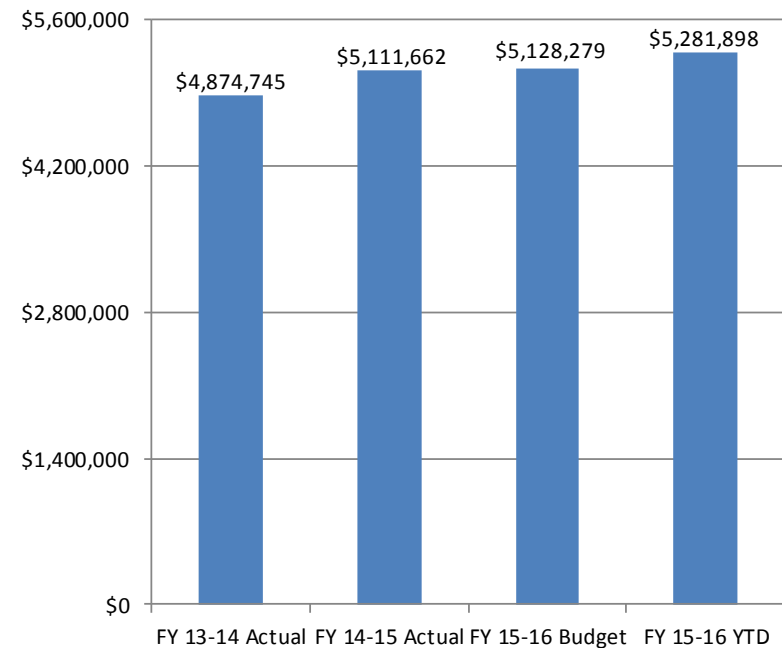
**Indicator Description:** This indicator shows the revenue performance of the Stormwater Fund by month to determine if funds will be sufficient to meet planned expenses. Stormwater fee collections occur primarily in December and January when the majority of the City's overall property tax collections occur after Greenville County has mailed tax notices. Payments between July and November and March to June are typically delinquent payments. This indicator represents 99.8% of all revenues in the Stormwater Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Collections are performing above the FY 2015-16 budget projections, and above FY 2014-15, and FY 2013-14 actual collections. Collections in FY 2015-16 reflect a rate adjustment of 3.2% over FY 2013-14 and 1.6 % over FY 2014-15.

**Stormwater Fund Collections**



**Year-To-Date Stormwater Fund Collections Comparison**



## Indicator #19: Stormwater Fund Personnel Expenses To Date

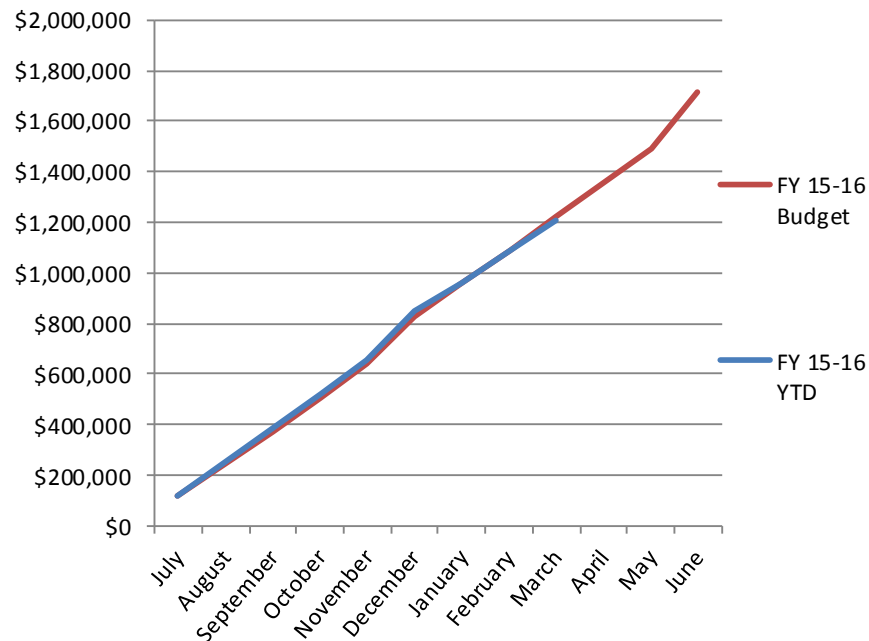


**Indicator:** Stormwater personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

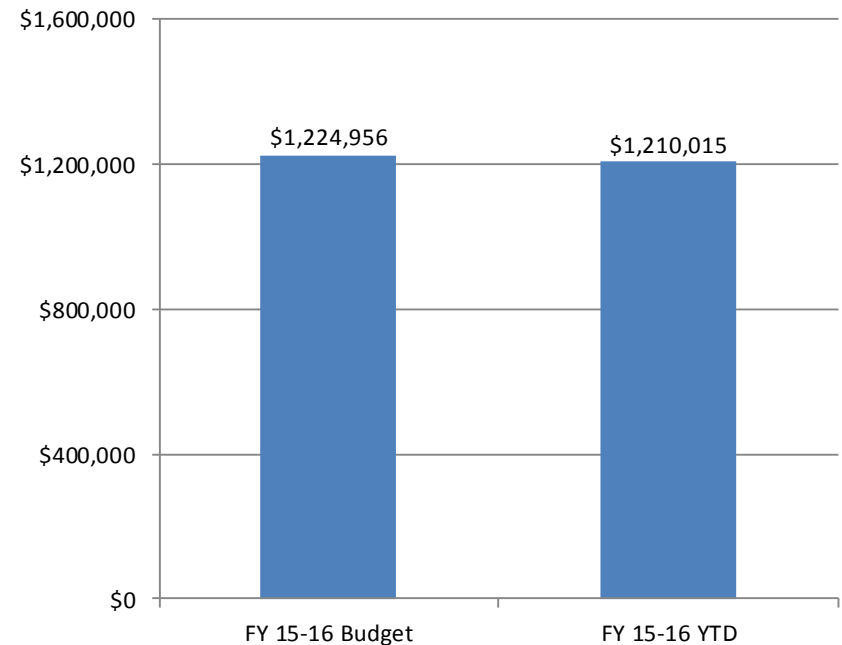
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. Personnel expenses make up about 50% of budgeted operating expenses (excluding debt service, transfers and capital projects) of the Stormwater Fund.

**Indicator Status Explanation:** To date, the actual personnel expenses for the Stormwater Fund are \$16,077 or 1.3% below what would be anticipated if the budget was averaged to the payroll schedule.

**Stormwater Fund Personnel Expenses**



**Year-To-Date Stormwater Fund Personnel Expenses**



## Indicator #20: Parking Operating Revenues

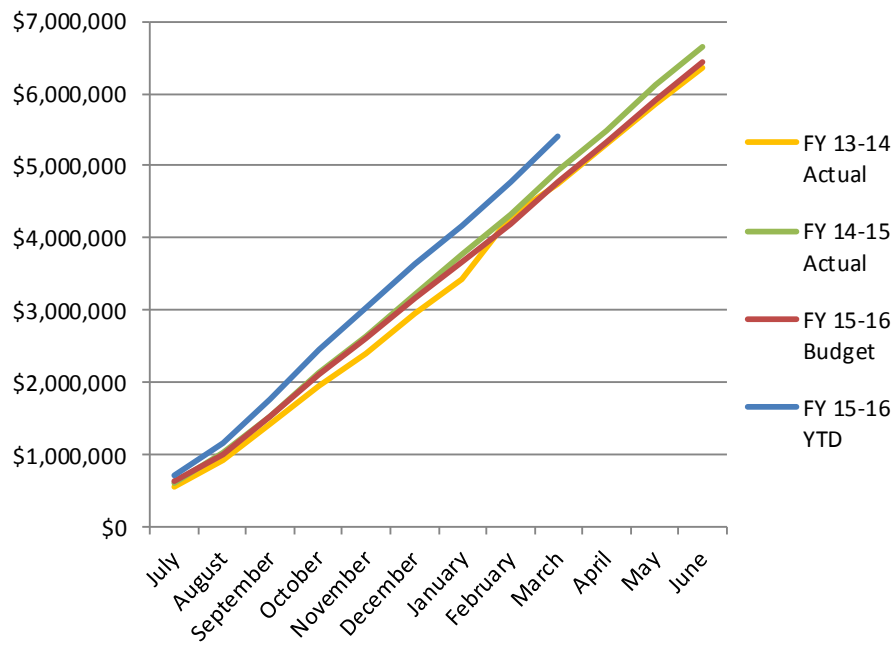


**Indicator:** Parking operating revenue collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

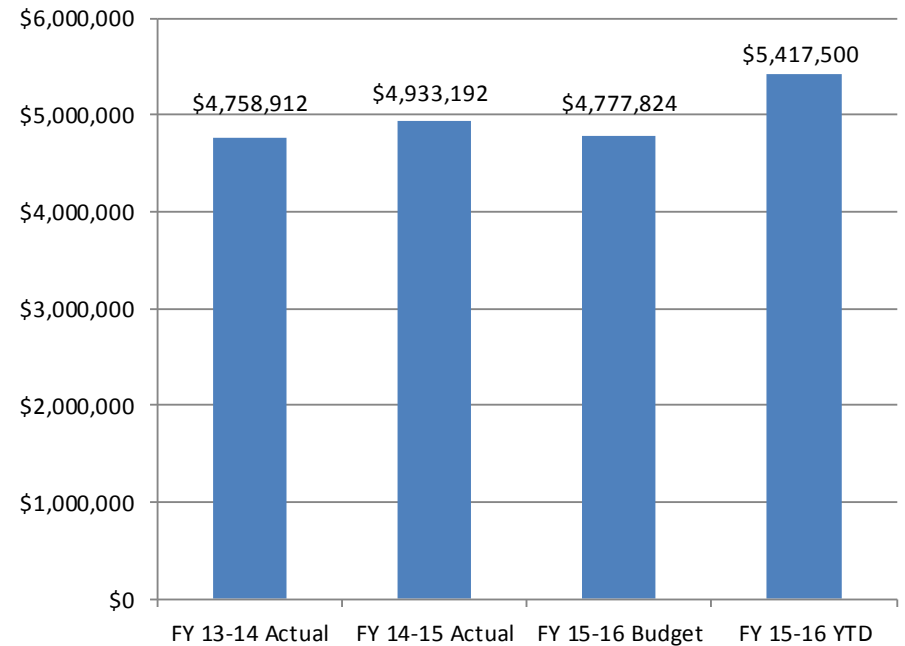
**Indicator Description:** This indicator shows the revenue performance of the Parking Fund by month to determine if revenues will be sufficient to meet planned expenses. Collections occur on a consistent monthly basis with a minor increase during the March and April when delinquent fees and fines are collected through the set-off debt program. This indicator represents 99% of all revenues budgeted in the Parking Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Revenues to date are exceeding the FY 2015-16 budget projections and actual results in FY 2014-15 and FY 2013-14. Collections in FY 2015-16 reflect a monthly parking rate increase of 2.9% plus a change in the daily parking rate structure with a net average increase of 3.5%. In addition, the occupancy rate has increased. See Indicator #21 for more information.

**Parking Operating Revenues**



**Year-To-Date Parking Operating Revenues Comparison**



## Indicator #21: Parking Occupancy Rate

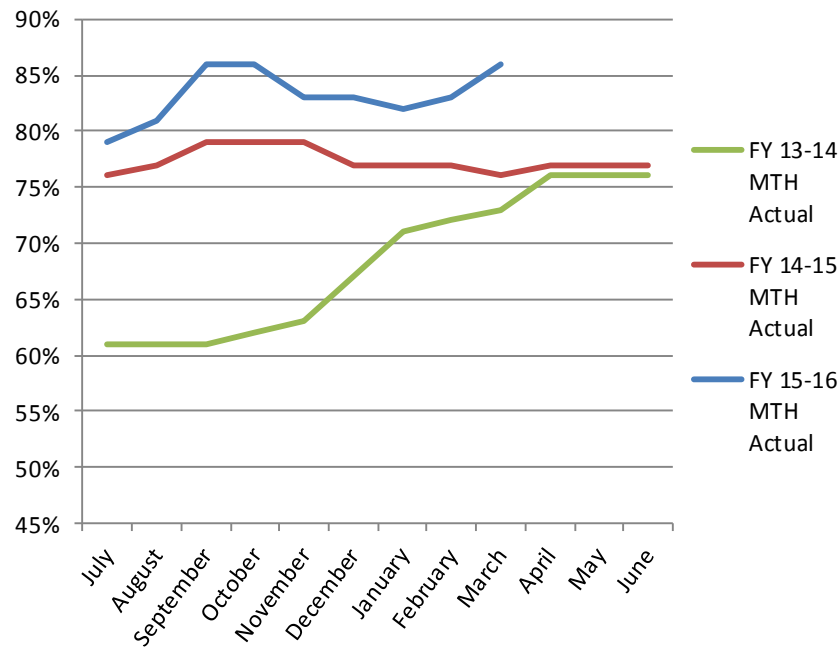


**Indicator:** The percentage of monthly parking permits issued to number of parking spaces available for monthly parking compared to actual results from the past two fiscal years.

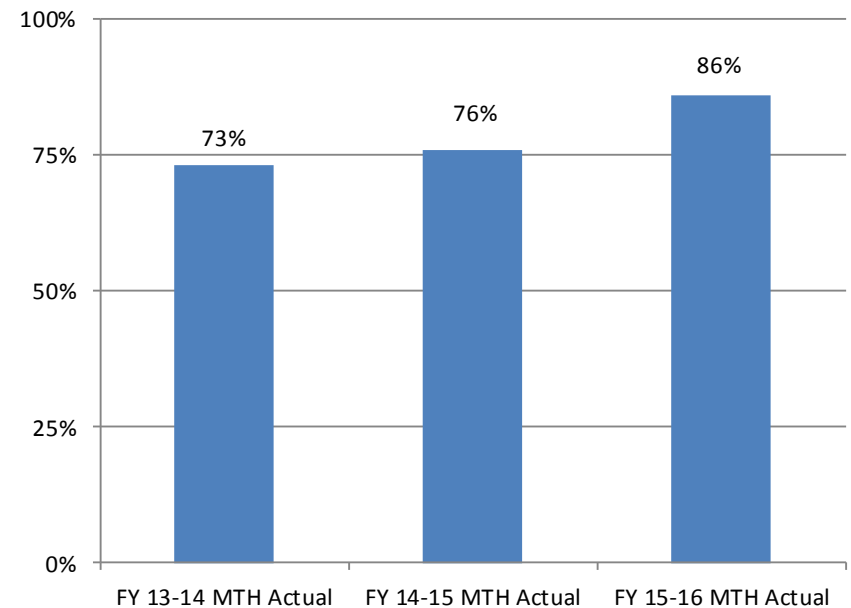
**Indicator Description:** Monthly permit fees make up approximately 47% of the Parking Fund's revenues in a given year. If the fund is to generate revenues sufficient to meet expenses, then monthly permits fees will need to perform as planned. This indicator shows whether or not occupancy in the garages is performing at historic trends and if the system is gaining or losing monthly parkers.

**Indicator Status Explanation:** The FY 2016 average monthly occupancy rates are exceeding occupancy rates in FY 2013-14 and FY 2014-15. The increase in the number of monthly parkers is due primarily to the relocation of Greenville Hospital System corporate employees during the construction of the EP 360 garage to the South Spring St. garage.

**Parking Occupancy Rate**



**March Monthly Parking Occupancy Rate Comparison**



## Indicator #22: Downtown Infrastructure Fund Property Tax Collections

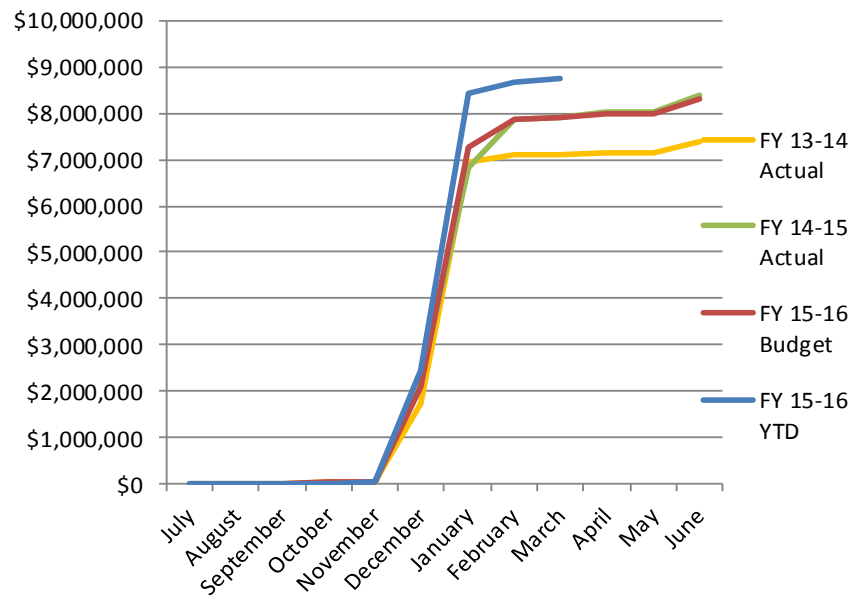


**Indicator:** Downtown Infrastructure Fund property tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

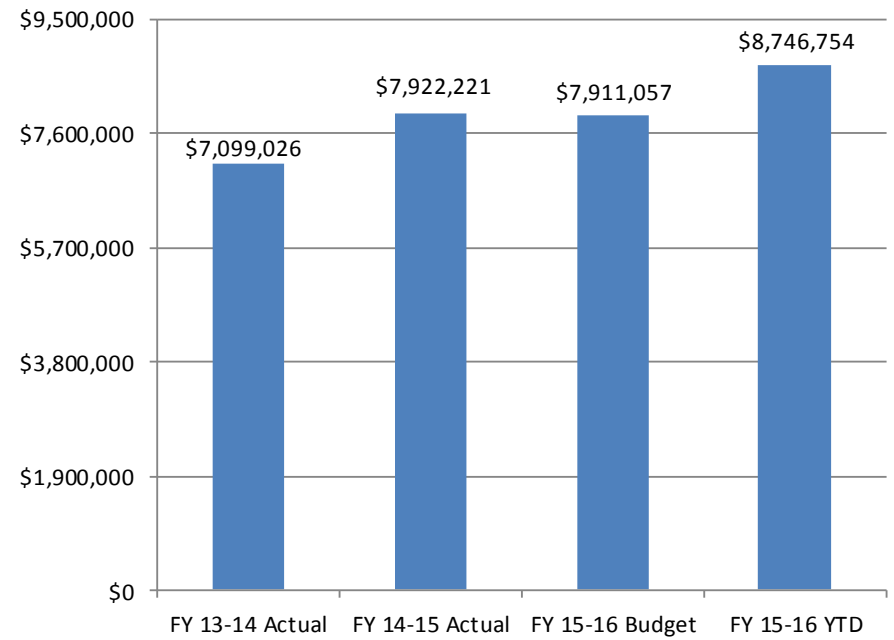
**Indicator Description:** This indicator shows the revenue performance of the Downtown Infrastructure Fund (DIF) by month to determine if funds will be sufficient to meet planned expenditures. DIF collections occur primarily in December and January when the majority of the City's overall property tax collections occur after Greenville County has mailed tax notices. Payments between July and November and March to June are typically delinquent payments. This indicator represents 100% of all revenues in the DIF.

**Indicator Status Explanation:** Collections are performing significantly above FY 2015-16 budget projections, and above FY 2013-14 and FY 2014-15 collections. The School District millage rate increased 7.4 mills for FY 2015-16 over FY 2014-15 representing a portion of the increase over budget and prior year actuals. The balance of the increase is due to higher taxable values in the district.

**Downtown Infrastructure Fund Collections**



**Year-To-Date DIF Collections Comparison**





## Indicator #23: West End TIF Collections

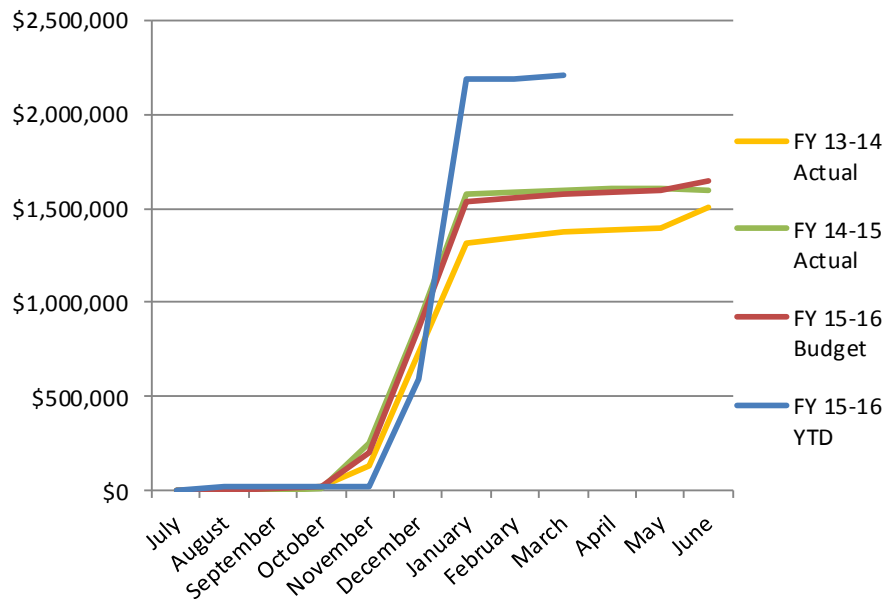


**Indicator:** West End TIF property tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

**Indicator Description:** This indicator shows the revenue performance of the West End Tax Increment Fund by month to determine if funds will be sufficient to meet planned expenditures. West End TIF collections occur primarily in December and January when the majority of the City's overall property tax collections occur after Greenville County has mailed tax notices. Payments between July and November and March to June are typically delinquent payments. This indicator represents 100% of all revenues in the West End Tax Increment Fund.

**Indicator Status Explanation:** Collections are performing significantly above FY 2015-16 budget projections, and above FY 2014-15 and FY 2013-14 actual collections. The School District millage rate increased 7.4 mills for FY 2015-16 over FY 2014-15 accounting for the significant increase over budget and prior year actuals.

**West End TIF Collections**



**Year-To-Date West End TIF Collections Comparison**

